

Michigan

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

(In Thousands)

(Modified Accrual Basis of Accounting)

	1999	2000	2001	2002
Revenues				
Taxes	\$ 21,958,875	\$ 22,865,469	\$ 22,405,023	\$ 22,070,408
From federal agencies	7,911,473	8,581,461	9,572,898	10,203,716
From local agencies	183,822	173,882	227,996	248,867
From services	113,415	110,294	115,346	121,849
From licenses and permits	383,778	393,006	391,655	408,746
Special Medicaid reimbursements	690,799	1,059,343	1,155,374	1,109,233
Miscellaneous	796,444	1,063,355	1,411,628	1,218,388
Total revenues	32,038,606	34,246,809	35,279,920	35,381,208
Expenditures				
General government	1,072,930	1,071,893	1,277,822	1,544,055
Education	11,851,116	12,510,188	14,176,060	14,744,715
Human services	3,229,377	3,336,835	3,598,591	3,793,974
Public safety and corrections	1,908,871	1,983,001	2,159,602	2,136,506
Conservation, environment, recreation, and agriculture	482,901	564,738	636,279	650,353
Labor, commerce, and regulatory	720,070	740,687	881,069	891,817
Health services	7,100,795	7,692,354	8,525,435	8,891,480
Transportation	1,645,123	1,663,318	2,058,484	2,118,452
Tax expenditures	486,100	502,100	532,800	615,100
Capital outlay	1,307,822	1,427,858	1,532,145	1,465,800
Intergovernmental - revenue sharing	1,410,400	1,494,016	1,555,799	1,517,303
Debt service:				
Bond principal retirement	218,266	199,820	219,552	226,801
Bond interest and fiscal charges	195,708	202,434	201,980	225,678
Capital lease payments	59,287	52,027	48,820	51,387
Total Expenditures	31,688,767	33,441,268	37,404,438	38,873,422
Excess of revenues over (under) expenditures	349,839	805,541	(2,124,519)	(3,492,214)
Other Financing Sources (Uses)				
Bonds and notes issued	85,488	231,115	1,223,549	987,850
Premium on bond issuance	-	-	44,373	64,238
Discount on bond issuance	-	-	-	-
Refunding bonds issued	336,145	-	630,812	488,145
Payment to refunded bond escrow agent	(360,810)	-	(698,723)	(527,303)
Extinguishment of commercial paper	-	-	(40,680)	(51,890)
Capital lease acquisitions	57,609	22,330	23,014	237,272
Proceeds from sale of capital assets	-	-	-	-
Transfers from other funds	3,096,878	3,138,332	3,185,915	4,132,997
Transfers from component units	621	354	-	-
Transfers to other funds	(2,282,944)	(2,325,522)	(2,411,191)	(3,198,895)
Transfers to component units	(706,175)	(904,689)	-	-
Total other financing sources (uses)	226,812	161,920	1,957,070	2,132,415
Net change in fund balances	\$ 576,651	\$ 967,461	\$ (167,449)	\$ (1,359,800)
Debt service as a percentage of noncapital expenditures	2%	1%	1%	1%

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS (Continued)**LAST TEN FISCAL YEARS**

(In Thousands)

(Modified Accrual Basis of Accounting)

	2003	2004	2005
Revenues			
Taxes	\$ 22,425,957	\$ 22,799,928	\$ 23,936,964
From federal agencies	10,813,804	11,580,220	11,974,006
From local agencies	230,728	239,815	262,875
From services	121,198	148,140	264,956
From licenses and permits	417,786	555,858	423,501
Special Medicaid reimbursements	932,658	704,551	467,970
Miscellaneous	1,467,812	1,205,367	1,475,377
Total revenues	36,409,943	37,233,878	38,805,648
Expenditures			
General government	1,209,916	1,117,659	1,307,448
Education	14,866,526	14,445,184	14,557,032
Human services	3,877,953	3,935,170	4,122,779
Public safety and corrections	2,115,448	2,121,584	2,287,452
Conservation, environment, recreation, and agriculture	591,218	586,096	614,939
Labor, commerce, and regulatory	891,644	902,903	924,876
Health services	9,270,484	9,676,268	10,126,544
Transportation	2,080,361	2,212,371	2,167,888
Tax expenditures	707,800	702,700	815,300
Capital outlay	1,164,002	1,100,106	1,274,247
Intergovernmental - revenue sharing	1,451,374	1,305,146	1,112,931
Debt service:			
Bond principal retirement	222,477	729,557	354,711
Bond interest and fiscal charges	239,054	241,194	276,216
Capital lease payments	67,723	50,840	49,530
Total Expenditures	38,755,981	39,126,778	39,991,894
Excess of revenues over (under) expenditures	(2,346,038)	(1,892,901)	(1,186,245)
Other Financing Sources (Uses)			
Bonds and notes issued	568,616	520,676	365,164
Premium on bond issuance	87,561	55,940	97,857
Discount on bond issuance	-	-	-
Refunding bonds issued	692,694	660,249	1,528,539
Payment to refunded bond escrow agent	(851,235)	(247,256)	(1,609,886)
Extinguishment of commercial paper	-	-	-
Capital lease acquisitions	16,052	19,661	6,778
Proceeds from sale of capital assets	-	17,236	10,643
Transfers from other funds	3,433,535	3,294,939	2,924,083
Transfers from component units	-	-	-
Transfers to other funds	(2,527,415)	(2,392,095)	(2,063,492)
Transfers to component units	-	-	-
Total other financing sources (uses)	1,419,808	1,929,350	1,259,686
Net change in fund balances	\$ (926,230)	\$ 36,449	\$ 73,440
Debt service as a percentage of noncapital expenditures	1%	3%	2%

CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS (Continued)**LAST TEN FISCAL YEARS**

(In Thousands)

(Modified Accrual Basis of Accounting)

	2006	2007	2008
Revenues			
Taxes	\$ 24,198,924	\$ 24,370,884	\$ 26,075,135
From federal agencies	12,160,022	12,655,930	13,432,638
From local agencies	124,101	139,429	126,550
From services	269,593	284,370	291,380
From licenses and permits	437,560	444,841	441,407
Special Medicaid reimbursements	93,621	102,670	115,797
Miscellaneous	1,549,859	1,860,302	1,653,059
Total revenues	38,833,679	39,858,425	42,135,966
Expenditures			
General government	1,635,378	1,593,877	1,555,951
Education	14,758,992	14,679,504	15,099,591
Human services	4,341,774	4,447,992	4,609,481
Public safety and corrections	2,455,145	2,467,512	2,617,048
Conservation, environment, recreation, and agriculture	642,815	568,398	597,267
Labor, commerce, and regulatory	952,921	957,023	966,091
Health services	9,958,104	10,741,285	11,588,207
Transportation	2,082,847	2,178,923	2,338,907
Tax expenditures	834,000	883,400	931,600
Capital outlay	1,462,405	1,362,102	1,229,102
Intergovernmental - revenue sharing	1,103,625	1,071,104	1,076,445
Debt service:			
Bond principal retirement	773,826	238,789	238,371
Bond interest and fiscal charges	294,093	329,171	339,237
Capital lease payments	49,183	46,074	50,176
Total Expenditures	41,345,109	41,565,154	43,237,473
Excess of revenues over (under) expenditures	(2,511,430)	(1,706,729)	(1,101,507)
Other Financing Sources (Uses)			
Bonds and notes issued	1,453,606	1,008,107	185,242
Premium on bond issuance	46,234	18,662	16,811
Discount on bond issuance	(496,466)	(15,213)	(3,309)
Refunding bonds issued	1,494,050	-	347,446
Payment to refunded bond escrow agent	(563,776)	(240,280)	(361,879)
Extinguishment of commercial paper	-	-	-
Capital lease acquisitions	34,059	20,906	110,838
Proceeds from sale of capital assets	13,974	5,347	30,505
Transfers from other funds	3,137,772	3,275,148	2,824,489
Transfers from component units	-	-	-
Transfers to other funds	(2,271,956)	(2,330,295)	(1,916,847)
Transfers to component units	-	-	-
Total other financing sources (uses)	2,847,496	1,742,382	1,233,296
Net change in fund balances	\$ 336,067	\$ 35,653	\$ 131,789
Debt service as a percentage of noncapital expenditures	3%	2%	1%